

REGISTERED NUMBER: 06332328 (England and Wales)

Abbreviated Accounts for the year ended 31 July 2009

for

Emdot Limited

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Emdot Limited (Registered number: 06332328)

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for the year ended 31 July 2009

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Emdot Limited

Company Information
for the year ended 31 July 2009

DIRECTORS:

M R Shepherd
Professor J P W Stark
A C Daykin
IP2IPO Services Limited

SECRETARY:

IP2IPO Services Limited

REGISTERED OFFICE:

24 Cornhill
London
EC3V 3ND

REGISTERED NUMBER:

06332328 (England and Wales)

ACCOUNTANTS:

Atraxa Consulting Limited
Brooke's Mill
Armitage Bridge
Huddersfield
West Yorkshire
HD4 7NR

Emdot Limited (Registered number: 06332328)

Abbreviated Balance Sheet
31 July 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	2		28,593		26,784
CURRENT ASSETS					
Debtors		3,733		39,131	
Cash at bank		239,904		234,999	
		243,637		274,130	
CREDITORS					
Amounts falling due within one year		33,850		77,150	
NET CURRENT ASSETS			209,787		196,980
TOTAL ASSETS LESS CURRENT LIABILITIES			238,380		223,764
CAPITAL AND RESERVES					
Called up share capital	3		2		1
Share premium			500,106		249,865
Profit and loss account			(261,728)		(26,102)
SHAREHOLDERS' FUNDS			238,380		223,764

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
by

15/3/2010

and were signed on its behalf



Director

The notes form part of these abbreviated accounts

Emdot Limited (Registered number: 06332328)

Notes to the Abbreviated Accounts
for the year ended 31 July 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	- 33% on cost and 20% on cost
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis. Deferred tax assets are recognised only to the extent that it is expected that they will be able to be utilised against future profits.

Research and development

Research expenditure undertaken with the prospect of gaining new scientific or technical knowledge and understanding is recognised in the profit and loss account as an expense as incurred.

Expenditure on development activities, whereby research findings are applied for the production of new or substantially improved products and processes, is capitalised if the product or process is technically and commercially feasible and the company has sufficient resources to complete development. Amortisation is charged to the profit and loss account on a straight line basis over the useful economic life of the activity.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Emdot Limited (Registered number: 06332328)

Notes to the Abbreviated Accounts - continued
for the year ended 31 July 2009

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2008	28,295
Additions	9,766
Disposals	(1,131)
At 31 July 2009	<u>36,930</u>
DEPRECIATION	
At 1 August 2008	1,511
Charge for year	6,862
Eliminated on disposal	(36)
At 31 July 2009	<u>8,337</u>
NET BOOK VALUE	
At 31 July 2009	<u>28,593</u>
At 31 July 2008	<u>26,784</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2009 £	2008 £
1,728 (2008 - 1,382)	Ordinary 0.1p	0.1p	2	1
			<u>2</u>	<u>1</u>

On 23 April 2009 the company issued 346 ordinary shares of £0.001 each at a price of £723.24 per share for cash consideration of £250,241 to provide additional working capital for the company.

4 RELATED PARTY DISCLOSURES

During the year the company incurred consultancy fees and associated expenses from three shareholders as follows:

M Paine	£20,325 (2008: £18,729)
M Alexander	£975 (2008: £2,951)
K Smith	£2,935 (2008: £3,966)

These fees were charged on an arms length basis.

The company incurred legal fees and office running costs amounting in total to £6,699 (2008: £3,516) which were charged by IP2IPO Limited and its associated company, Techtran Group Limited. IP2IPO Limited is a shareholder in the company. At 31 July 2009 an amount of £575 was outstanding to Techtran Group Limited (2008: £nil).

Patent costs amounting to £13,489 (2008: £31,175) (excluding VAT) were charged to the company by another shareholder, Queen Mary and Westfield College. At 31 July 2009 no amount was outstanding to this entity (2008: £36,631).